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Security Information

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Chief, Finance Division

3 April 1953

Deputy Comptroller

Staff Study dated 27 February 1953, "Accounting Procedures Used in Subsidy Projects."

11 OCT 1970

1. Included in the recommendations of the referenced staff study are the following:

- a. That the Finance Division maintain books to reflect all funds belonging to the Agency until appropriate documentation is received to support amounts dropped as having been expended in Agency interests.
- b. That all such financial statements be sent directly to the operating division upon receipt in the Agency where they will be reviewed and a certificate made to the effect that amounts shown on the statement as expended have, in the opinion of the certifying officer, been expended in the interest of the Agency and may be dropped from the books of the Finance Division.

Accordingly, you are requested to take appropriate steps to assure that the memorandum records with respect to subsidy projects reflect all funds belonging to the Agency until appropriate documentation is received to support amounts dropped as having been expended in Agency interests. It is realized that, with respect to subsidy projects established in the past without adequate administrative plans, such information cannot be established in the memorandum records until supplied to your office. In this connection, a memorandum was written to the Auditor-in-Chief and a copy is attached for your information.

2. With respect to the recommendation that all financial statements be sent directly to the operating division for certification of expended amounts, you are requested to establish necessary follow-up procedure to assure that, wherever administrative plans provide for such financial statements, a follow-up by the Finance Division will be instigated to enforce the receipt and forwarding of such statements appropriately certified to your office for entry into the memorandum accounts for subsidy projects.

Attachment

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MISSING PAGE

ORIGINAL DOCUMENT MISSING PAGE(S):

ATTACHMENT